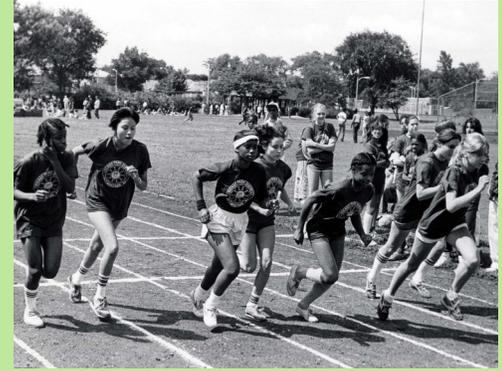


# CHICAGO PARK DISTRICT

## Chicago, Illinois Popular Annual Financial Report For the Year Ended December 31, 2019



**Prepared by the Chief Financial Officer and the Office of the Comptroller**

**Lori Lightfoot, Mayor, City of Chicago  
Avis LaVelle, President of the Board of Commissioners  
Michael P. Kelly, General Superintendent and Chief Executive Officer  
Steve Lux, Chief Financial Officer  
Cecilia Prado, CPA, Comptroller**

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# COMMISSIONER'S LETTER

Dear Colleagues and Friends,

In 2019, the Chicago Park District (Park District) celebrated a significant milestone with its 85<sup>th</sup> Anniversary. Multiple events took place throughout the parks in celebration. From sports to arts and nature, our parks are always full of activity. Another achievement in 2019 was being named one of four finalists for the National Gold Medal for Excellence in Park and Recreation Management presented by the American Academy for Park and Recreation Administration. The Chicago Park District won the Gold Medal in 2014, and this was the first year we were eligible to win the award again.

From movies and dance to theater and storytelling, the 7<sup>th</sup> season of Night Out in the Parks free event series brought more than 2,000 cultural events and 250,000 patrons to neighborhood parks across the entire city, creating safe, active hubs of cultural activity.

With over 26,000 programs covering all areas of sports and recreation as well as summer camps, the Park District's direct enrollment exceeded 415,000 people. Included in those enrollments were a record number of summer camp enrollments which exceeded 55,000. Another 390,000 participants played in sports leagues and other recreational activities at Park District facilities.

Growth in nature areas has been a focus of the Park District as we work toward 2,020 acres of nature areas by the year 2020. We have had our share of unique wildlife visiting our parks this year from the rare Piper Plovers nesting at Montrose Beach in Lincoln Park to bald eagles soaring above Big Marsh and who could forget the national stir that young alligator named "Chance the Snapper" had at Humboldt Park Lagoon.

We ended 2019 with positive operations in the general fund as expenditures were less than budgeted. This was the result of strong controls related to hiring and personnel, and significant personal property replacement tax revenues that offset lower property tax revenues as a result of the timing of collections in the recognition of revenue.

We continue to work hard providing excellent customer service, improving on our efficiency and reducing our reliance on property tax revenues by increasing non tax revenue to support our parks and provide for healthy activities for the citizens of Chicago.

Sincerely,



**Avis LaVelle**

**President, Board of Commissioners**



**Michael P. Kelly**

**General Superintendent & CEO**

## **Board of Commissioners**

David A. Helfand, Vice President

Donald J. Edwards, Commissioner

Tim King, Commissioner

M. Laird Koldyke, Commissioner

Jose M. Muñoz, Commissioner

Ashley Hemphill Netzký, Commissioner



# COMPTROLLER'S MESSAGE

## Question, what is a PAFR?

A Popular Annual Financial Report (PAFR) presents Comprehensive Annual Financial Report (CAFR) information in a readily accessible and easy to understand format for the general public. The PAFR provides an overview of the Chicago Park District's financial position, including sources of revenues and expenditures, and economic information about the community. The Government Finance Officers Association of the United States and Canada has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the Chicago Park District for its PAFR for the fiscal year ended December 31, 2018. This is a prestigious national award recognizing the District with the highest standards for preparation of state and local government popular reports. In order to receive this award, a government must publish a PAFR, the contents of which conform to program standards of creativity, presentation, understandability, and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report, in the spirit of transparency and full disclosure, will also earn this notable recognition.

The data for this PAFR is taken from our CAFR for the fiscal year ended December 31, 2019. It is important to note that this report does not provide all the detailed financial information that is contained in our CAFR. PAFRs are supplements to, not replacements for, CAFRs. The CAFR includes all of the audited financial statements and disclosures and is presented on a Generally Accepted Accounting Principles (GAAP) basis.

The PAFR and CAFR are available on our website at:

<http://www.chicagoparkdistrict.com/about-us/departments/comptroller>.

A hardcopy of either report may also be obtained by calling the Office of the Comptroller at (312) 742-4342.

## Chicago Park District Profile

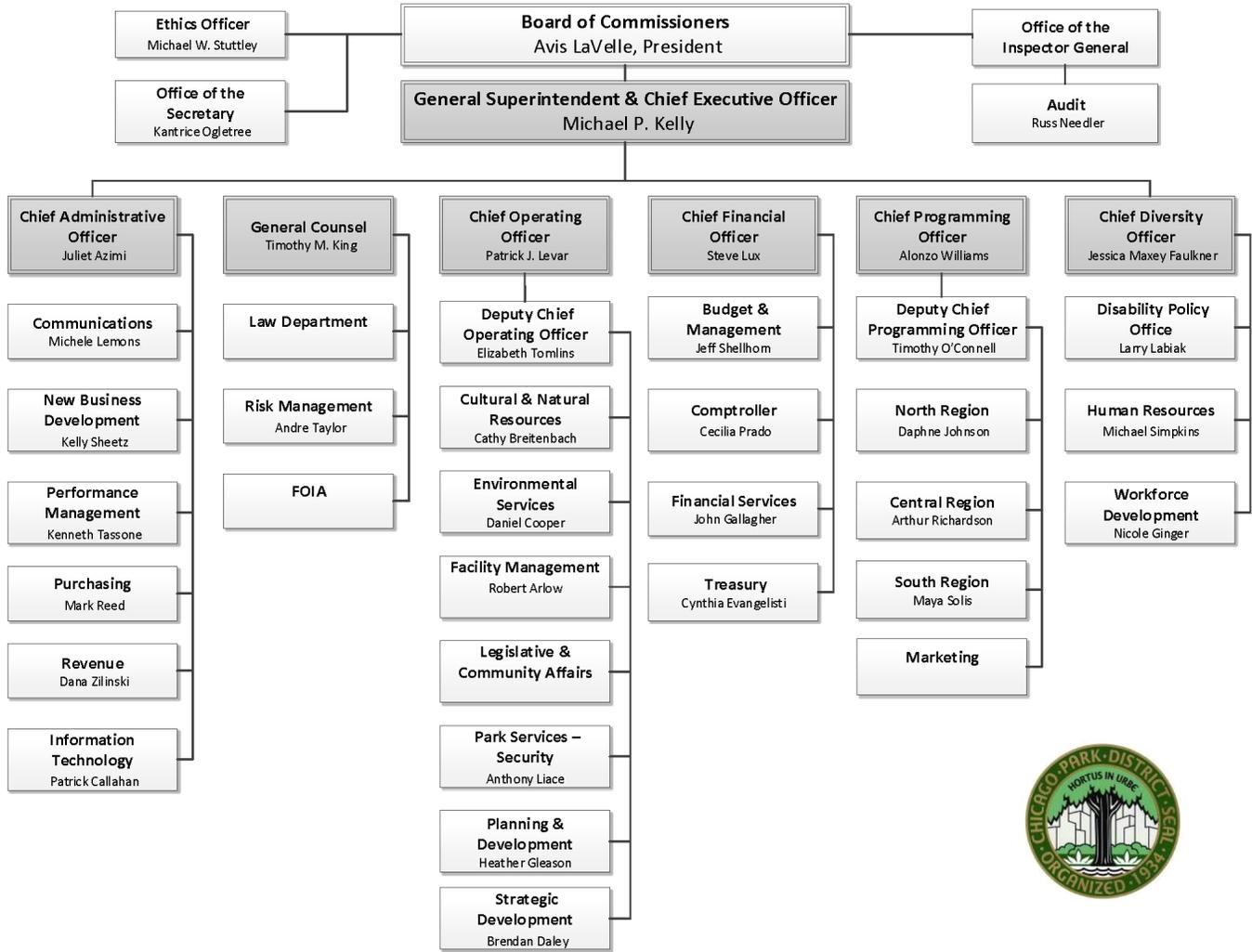
In 1934, the Illinois legislature by way of the Park Consolidation Act consolidated 22 separate park districts in the City of Chicago to officially create the District, as it is presently constituted. The District owns (or leases) 8,875 acres of green space on which rest 614 parks, 238 field houses, a zoo and 26 miles of pristine lakefront with running and bike trails as well as 29 beaches, making it the largest municipal park manager in the nation.

## Chicago Park District's 85th Anniversary



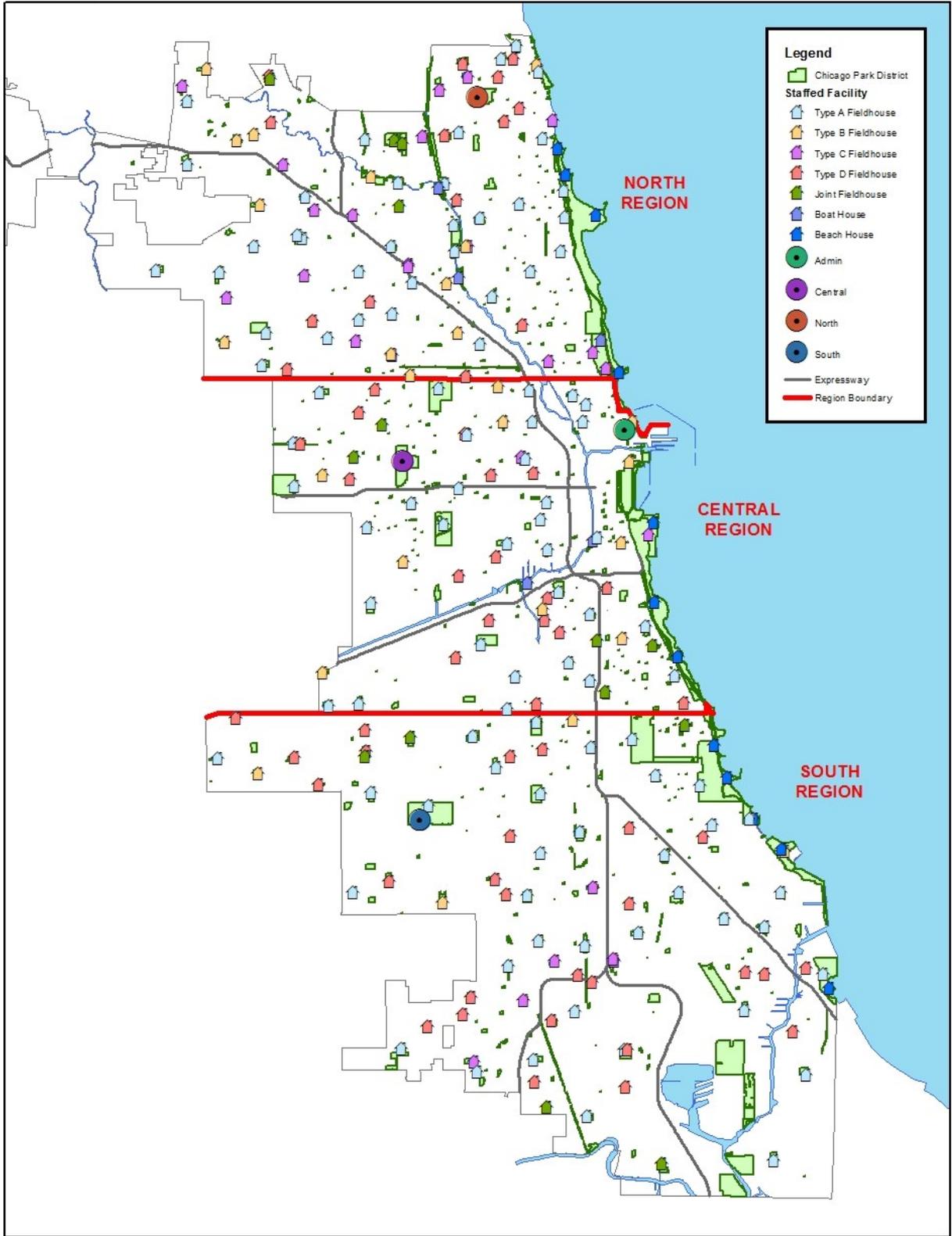
# ORGANIZATIONAL STRUCTURE & MANAGEMENT

The Mayor of the City of Chicago appoints the Park District's seven-member Board, which is the governing body of the District. Committees including Administration, Capital Improvement, and Programs and Recreation, may be used to discuss in detail the current issues, changes in policy, financial impact, and other implications on the District. The Office of the Secretary serves as the Board's official recordkeeper, prepares the Board minutes, and moderates the meetings.



# MAP OF PARKS

## Chicago Park District - Staffed Facilities



# STAFFED LOCATIONS



**North Region**  
 Daphne Johnson  
 6601 N. Western  
 (773) 262-8658

Area 1 Manager	Area 2 Manager	Area 3 Manager	Area 4 Manager	Area 5 Manager	Area 6 Manager
Deb Maddox	Derrick Martin	Gary Kuzmanic	Stacey Anti	Sandra Olson	Erin McGuire
Brooks	Amundsen	Chippewa	Athletic Field	Berger	Adams
Chopin	Bell	Emmerson	Avondale	Broadway Armory	Chase
Dunham	Blackhawk	Green Briar	Brands	Clarendon	Gill
Edgebrook	Cragin	Gross	Clark	Lincoln Park Cult. Ctr	Haas
Edison	Galewood	Hollywood	California	Loyola	Hamlin
Gladstone	Hermosa	Indian Boundary	Eugene Field	Margate	Holstein
Indian Road	Hiawatha	Mather	Gompers	Oz	Maplewood
Jefferson	Kelvyn	Peterson	Horner	Paschen	Sheil
Merrimac	Ken - Well	River	Independence	Pottawattomie	Wrightwood
Norwood	Kosciuszko	Rogers	Jensen	Schreiber	
Olympia	Mozart	Warren	Kilbourn	Senn	
Oriole	Riis	Welles	Mayfair	Touhy	
Portage	Rutherford Sayre	Winnemac	Paul Revere	Trebes	
Rosedale	Shabbona		Sauganash	White (Willye)	
Wildwood	Simons				
Wilson					



**Central Region**  
 Arthur Richardson  
 100 N. Central Park Ave  
 (312) 746-5962

Area 1 Manager	Area 2 Manager	Area 3 Manager	Area 4 Manager	Area 5 Manager	Area 6 Manager
Marilyn Morales	Derrick Faulkner	Elizabeth Garza	Dan Puente	Michael Hixenbaugh	Tony Fitzgerald
Augusta	Altgeld	Maggie Daley	Archer	Armour Square	Anderson
Commercial	Austin Town Hall	Dvorak	Cornell Square	Bosley	Ellis
Eckhart	Clark	Fosco	Curie	Chicago's Women	Fuller
Humboldt	Columbus	Harrison	Davis Square	Donovan	Kennicott
Kedvale	Douglas	Jesse white	Kelly	Eleanor Boathouse	Kenwood
Pulaski	Franklin	Lake Shore	LeClaire Courts	Haines	Mandrake
Seward	Garfield	Northerly Island	Piotrowski	McGuane	Nat. Teacher's Academy
Smith	Homan Square	Sheridan	Shedd	McKinley	Taylor
Stanton	Lafollette	Skinner	Vittum	Ping Tom Park	Wentworth
Wicker	Moore	Union	Washtenaw	Taylor- Lauridsen	William
	Summer			Wilson	
	Tilton			Wilson CC	



**South Region**  
 Maya Solis  
 3344 W. 71st Street  
 (312) 747-7661

Area 1 Manager	Area 2 Manager	Area 3 Manager	Area 4 Manager	Area 5 Manager	Area 6 Manager
Rose Minelli	Phil Hampton	Farah Tunks	Ed Affolter	Sabrina Steward	Anita Gilkey
Durkin	Foster	Grandcrossing	Beverly	Abbott	Avalon
Hale	Gage	Harris	Bogan	Ada	Bessemer
Lawler	Hamilton	Jackson	Dawes	Brainerd	Bradley
Michael Madigan Sr.	Hermitage	Meyering	Dooley	Cole	Calumet
Marquette	Lindblom	Midway Plaisance	Graver	Cooper	Carver
Minuteman	Lowe	Nash	Hayes	Euclid	Gately
Normandy	Martin Luther King Jr.	Nichols	Kennedy	Fernwood	Jesse Owens
Pasteur	Moran	Promontory Point	McKiernan	Jackie Robinson	Mann
Rainey	Murray	Rosenblum	Mt. Greenwood	Palmer	Rainbow Beach
Scottsdale	Ogden	South Shore Cult. Ctr.	Munroe	Robichaux	Rowan
Solorio Academy/Senka	Sherman	Washington	Oakdale	Tuley	Russell Square
Strohacker	Sherwood	Washington Refectory	O'Hallaren	Wendell Smith	Trumbull
Tarkington	West Chatman	Woodhull	Ridge	West Pullman	Veteran's Memorial
Valley Forge				White	Wolfe
Wentworth					
West Lawn					

# OPERATING INDICATORS

Summer Food Program Meals Served		
Central Region:	2019	2018
Total meals	376,052	354,211
Total sites	71	62
Averaged meals served per site	5,297	5,713
North Region:		
Total meals	378,197	392,308
Total sites	75	68
Averaged meals served per site	5,043	5,769
South Region:		
Total meals	366,194	368,183
Total sites	80	75
Average meals served per site	4,577	4,909



Employees by Area				
	Year Round 2019	Year round & seasonal 2019	Year Round 2018	Year round & seasonal 2018
Administration	647	1,166	647	1,015
Beaches and pools	293	901	311	915
Landscape	260	804	274	796
Security	257	263	266	258
North	506	1,265	508	1,325
Central	508	1,029	832	1,420
South	527	1,065	508	1,145
<b>Total</b>	<b>2,998</b>	<b>6,493</b>	<b>3,346</b>	<b>6,874</b>

Park and Region Programming		
	2019	2018
Total number of Movies in the Park	197	215
Total number of Concerts in the Park	656	567
Performances at Theatre on the Lake	50	36
Number of Theater Companies	22	34
Youth registrations	186,160	182,779
Total registrations	396,368	391,509
Total online registrations	187,060	177,468
Percentage of online registrations to total registrations	47.19%	45.33%

Facilities functions—(work orders)		
	2019	2018
Brickwork	108	83
Carpentry	3,437	3,405
Cement and asphalt repair	169	134
Equipment repairs	348	358
Equipment requests	447	424
Erecting	401	401
General cleaning	67	72
Inside electric	3,233	3,563
Iron work	547	618
Mechanical	630	643
Moving/hauling	1,761	2,179
Outside electric	1,912	1,879
Painting	3,025	3,051
Plastering/painting	100	170
Playground repair	830	1,050
Plumbing repair	6,414	6,264
Roofing repair	262	255
Total work orders completed	23,691	24,549
Total # of work orders	25,331	27,072
Percentage	94%	91%

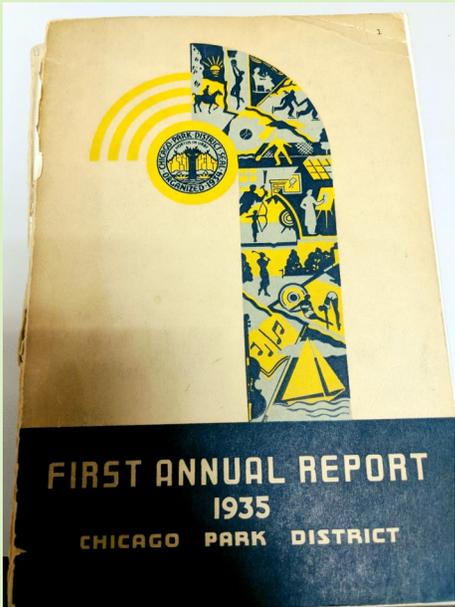
Department of Natural Resources functions		
	2019	2018
<b>Landscape Operations:</b>		
Mowing (1)	5,879	7,500
Cleaning (1)	8,113	8,000
Assigned Staff	206	206
<b>Waste Management:</b>		
Contractor-Normal Waste Pickup (2)	5,879	6,254
Contractor- Recyclables (2)	960	895
CPD (Lakefront Only)- Normal Waste Pickup (2)	1,559	1,722
CPD (Lakefront Only)- Recyclables (2)	525	740
Herbaceous Organic Waste	1,980	2,010
<b>Forestry:</b>		
Forestry – Tree removals	2,596	3,801
Forestry – Pruning/Trimming	16,323	11,292
Tree Debris Pickup	2,293	2,086
Stump Removals	1,870	2,526
<b>Trees and Floral:</b>		
Trees Planted	3,851	3,890
#Parks	97	106
Shrubs Planted	359	215
#Parks	9	11
Perennials Planted	5,722	10,959
#Parks	10	28
Annuals Planted	112,294	103,942
#Parks	22	111
Bulbs Planted	56,767	29,306
#Parks	4	12
Sod (3)	72,465	62,735
Snow removal is performed by regularly assigned staff for all snow events each year.		
(1) Amounts in acres; mowing acreage is estimated		
(2) Amount in tons		
(3) Amounts in yards		



# CPD SPOTLIGHT

## 85th Anniversary Celebration

On May 1, 1934, the 22 independent park districts that existed in the city of Chicago consolidated to become one, the Chicago Park District. The newly formed Park District inherited more than 130 parks, including 83 fieldhouses, 13 beaches, five golf courses, and 50 swimming pools. In 2019 the Chicago Park District celebrated 85 years of serving the city. It now boasts more



than 8,800 acres of parkland, more than 600 parks, more than 200 fieldhouses, 26 miles of lakefront, 11 museums, two world-class conservatories, 16

historic lagoons, and nearly 50 nature areas. Chicagoans of all ages, backgrounds, and walks of life were invited to participate in this year's 85th anniversary celebration across the city, which showcased the programs and facilities that make the Chicago Park District second to none.

### "Chance the Snapper"

In early July 2019, an alligator was spotted in the Humboldt Park lagoon. For days, Chicagoans from across the city gathered at the park in hopes of catching a glimpse of the reptile nicknamed "Chance the Snapper." The 4 foot alligator was eventually captured, but not before becoming national news and captivating a city. Chance was taken to St. Augustine Alligator Farm, an animal sanctuary where he now lives.



#### Programs offered by the Chicago Park District

*\*Check Park District's website for more programs*

<u>Aquatics</u>	<u>Camps</u>	<u>Culture &amp; Arts</u>	<u>Wellness</u>	<u>General Events</u>	<u>Gymnastics</u>	<u>Sports</u>
Lessons	Sports	Creative Writing	Fitness	Banquets	Competitive	Boxing
Sailing	General Interest	Dance	Nutrition	Community Meetings	Recreational	Hockey
Fitness	Special Interest	Drawing	Walking	Festivals	Tumbling	Rugby

# CHILDREN FIRST

Our most important task is to bring children and families into our parks and give them great reasons to stay and play for a lifetime.



## *Best Deal in Town*

We prioritize quality in our programs and accountability in our fiscal management to provide excellent and affordable recreation that invites everyone to come out and play.

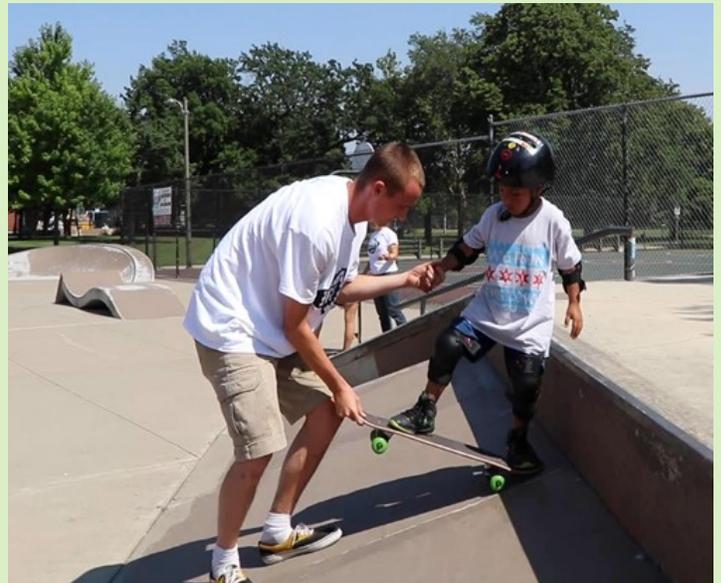


### **Garfield Park Conservatory Cabbage Patch**

Garfield Park Conservatory hosted the Cabbage Patch exhibit, the Danish government's contribution to the Chicago Architectural Biennial. The exhibit featured 10,000 cabbages, cooking demonstrations, free harvest programming and a distribution program to distribute the cabbages to interested visitors.

### **Go Grind**

The Central Region held the first ever senior pickleball tournament at Fosco Park on April 6<sup>th</sup> with nearly 50 senior participants. Following the tournament on May 11<sup>th</sup>, Ellis Park hosted a pickleball clinic with ambassadors from the USAPA pickleball association where 50 seniors from beginner to intermediate skill levels participated.



### **Year of Chicago Theatres**

The District celebrated the Year of Chicago Theatres by partnering with over 50 theater artists to feature performances in each of the 77 community areas and all 50 wards. Highlights included Chicago Shakespeare in the Parks (Comedy of Errors), Chicago Fringe Opera (The Rosina Project), FreeStreet Theatre (Still/Here), Steppenwolf Theater for Young Adults (We Are Proud to Present), and Chicago Ideas (Platforms in the Parks).



# BUILT TO LAST

We use our capital to renew our aging infrastructure in a sustainable manner and leverage partnerships that produce new parks and facilities that are forward-thinking, environmentally sensitive, and world class.



## Maplewood Park Fieldhouse

The new Maplewood Park Fieldhouse is a 3,200-square-foot building which replaced a 600-square-foot, shack-like fieldhouse dating back to 1950. The angular, dark brick and glass structure brings new amenities like multipurpose club rooms, restrooms, offices, and greater storage space to the one-acre park. The \$2 million undertaking was financed by a mix of private donations, \$800,000 from the 1st Ward’s discretionary “menu” budget, and an additional \$1.1 million from the Chicago Park District.



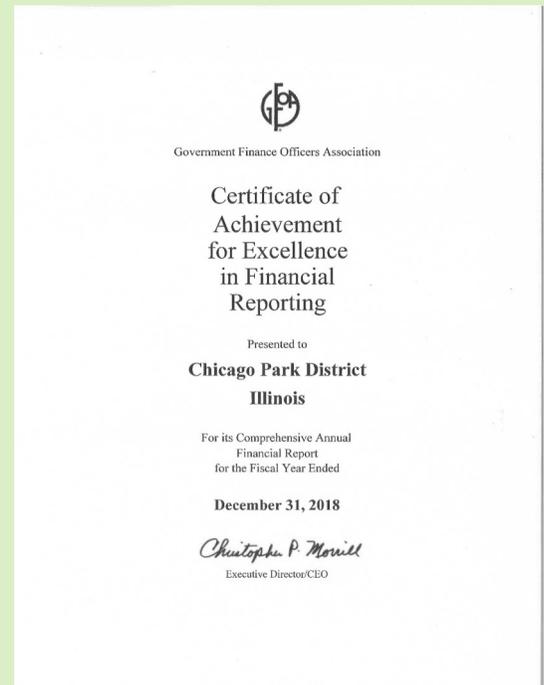
## Sunshine Playground

Opened September 2019 off North Cannon Drive in Lincoln Park, this new natural play-scape blends a traditional playground with new nature-based play features plus pathways, benches, lighting, and landscaping. The Playscape is designed to inspire curiosity and connection with the natural world and features native trees and plants found throughout the North Pond Nature Sanctuary.

We support innovation and welcome new ideas. We believe that professionalism, communication, technology, and team work serve as the foundation for great customer service and a productive workplace.

## GFOA Award

The Government Finance Officers Association (GFOA) has awarded the Chicago Park District the *Award for Outstanding Achievement in Popular Annual Financial Reporting* in 2018. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. The Chicago Park District's Comptroller's Office was also awarded GFOA's Certificate of Achievement for Excellence in Financial Reporting every year since 2006. The Office of Budget and Management received GFOA's Distinguished Budget Presentation Award for all of its budgets since 2009.



## 2019 Senior Games



Festivities kicked off Monday, August 26 with opening ceremonies at Maggie Daley Park. Athletes joined in the ceremonial lighting of the cauldron, yoga and a fun walk. The sporting competitions and leisure activities took place at various Chicago Park District sites and included track and field, horseshoes, shuffleboard, lawn bowling, basketball, bowling, swimming, line dancing, golf and much more.

## CAPRA Accreditation

The Chicago Park District has been granted accreditation for standards of excellence in quality and efficiency by the Commission for Accreditation of Park and Recreation Agencies (CAPRA). CAPRA acknowledges that the Chicago Park District has fulfilled requirements exemplifying its commitment to serving its patrons, employees, volunteers and communities. "The City of Chicago's incredible park system functions as a catalyst that keeps our community connected through recreation, cultural, and nature," said former Mayor Rahm Emanuel. "This CAPRA accreditation acknowledges and underscores our city's commitment to parks and our unwavering efforts to improve the quality of life for all, residents and visitors alike."

# MANAGEMENT'S DISCUSSION & ANALYSIS

The Management's Discussion and Analysis offers readers a narrative overview and analysis of the financial activities of the District for the year ended December 31, 2019. Each year, the District produces a Comprehensive Annual Financial Report (CAFR). The CAFR is prepared using a reporting combination of both government-wide financial statements and fund financial statements. Our financial statements consist of three major components:

- ◆ **Government-wide financial statements** include the Statement of Net Position and the Statement of Activities, which provide an aggregate and long-term view of the District's finances. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances in a manner similar to private sector companies.
- ◆ **Fund financial statements** include the Balance Sheet and Statement of Revenue, Expenditures and Changes in Fund Balances. The "fund-level" statements give a more detailed view of the revenues and expenditures and show how well the District has performed in its major funds.
- ◆ **Notes to the basic financial statements** provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## GOVERNMENT-WIDE OVERALL FINANCIAL ANALYSIS

The following is a summary of the District's assets, deferred outflows and inflows, liabilities and resulting net position as of December 31, 2019 and 2018 (amounts are in millions of dollars):

	2019	2018	Increase (Decrease)	Percentage Increase (Decrease)
<b>Assets:</b>				
Current and other assets	\$ 642	\$ 646	(4)	(0.6) %
Capital assets	2,123	2,059	64	3.1
Total assets	<u>2,765</u>	<u>2,705</u>	<u>60</u>	<u>2.2</u>
<b>Deferred Outflows of Resources:</b>				
Deferred amount on refunding	5	7	(2)	(28.6)
Deferred pension outflows	293	407	(114)	(28.0)
Deferred OPEB outflows	13	5	8	160.0
Total deferred outflows	<u>311</u>	<u>419</u>	<u>(108)</u>	<u>(25.8)</u>
<b>Liabilities:</b>				
Long-term obligations	2,278	2,196	82	3.7
Other liabilities	251	264	(13)	(4.9)
Total liabilities	<u>2,529</u>	<u>2,460</u>	<u>69</u>	<u>2.8</u>
<b>Deferred Inflows of Resources:</b>				
Deferred pension inflows	4	14	(10)	(71.4)
Total deferred inflows	<u>4</u>	<u>14</u>	<u>(10)</u>	<u>(71.4)</u>
<b>Net position:</b>				
Net investment in capital assets	1,196	1,191	5	0.4
Restricted	150	127	23	18.1
Unrestricted (deficit)	(803)	(668)	(135)	20.2
Total net position	<u>\$ 543</u>	<u>\$ 650</u>	<u>(107)</u>	<u>(16.5) %</u>

**Deferred pension outflows** decrease of 28.0% or \$114 million is due primarily to amortization of prior year's deferrals related to changes in assumptions, offset by new deferred outflows for investment experience.

**Long-term obligations** increased by 3.7% or \$82 million, primarily due to an increase of \$77.8 million of net pension liability. In addition, total OPEB liability increased by \$10.6 million. This was offset by a decrease in general obligation bonds of \$33.4 million, as the District issued \$8.0 million of new bonds, retired \$35.7 million of existing bonds and issued \$23.5 million in bond anticipation notes.

# MANAGEMENT'S DISCUSSION & ANALYSIS

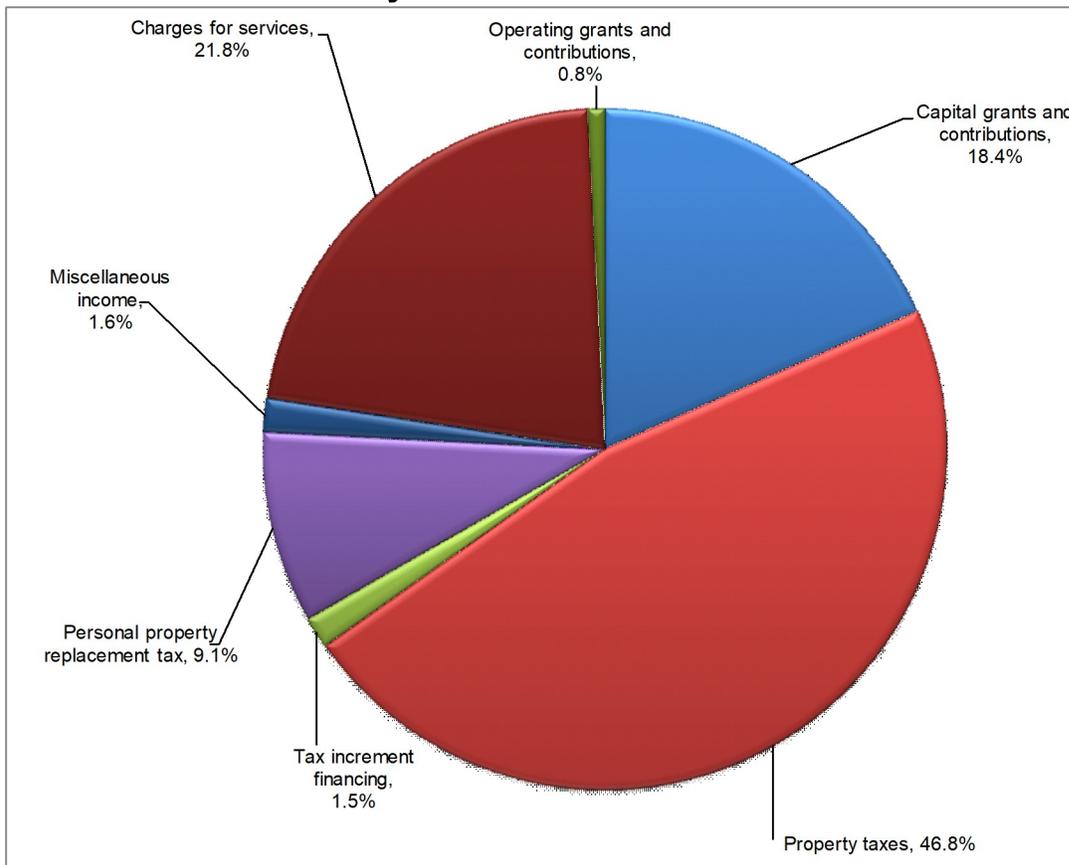
**Net position** over time may serve as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflow of resources by \$543 million at December 31, 2019.

The greatest portion of the District's net position (220.1% or \$1,196 million), reflects its investment in capital assets, less any capital related liabilities and outstanding debt (net of deferred outflows of resources) that was used to acquire those assets. The District uses these capital assets to provide a variety of services, and accordingly these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position (27.8% or \$151 million) represents resources that are subject to external restrictions on how they may be used.

The remaining balance is an unrestricted deficit of \$803 million.

**Revenues by Source — Governmental Activities**



**Revenues** from all governmental activities in 2019 were \$593 million. This reflects an increase of \$67 million from 2018. This increase is primarily due to the following:

- ◆ **Capital grants and contributions** increase of 87.9% or \$51 million. Of this amount, \$18 million relates to the difference in value of land transfers - \$30.1 million in 2019 compared to \$11.9 million in 2018. The remaining amount relates to an increase of reimbursable grants expended.
- ◆ **Personal Property Replacement Taxes (PPRT)** increase of 26.2% or \$11 million.

**Expenses** for governmental activities in 2019 were \$700 million. This reflects a decrease of \$2 million over 2018.

# MANAGEMENT'S DISCUSSION & ANALYSIS

## FUND FINANCIAL STATEMENT AND ANALYSIS

The fund financial statements are more familiar to readers of the traditional Comprehensive Annual Financial Report (CAFR). Major funds are presented individually. Non-major governmental funds are combined in separate schedules. The District's sources (revenues) and uses (expenditures) of resources focus on the District's ability to finance operations in the short-term.

The District maintains 9 individual governmental funds of which 5 are major. The five major governmental funds are as follow: 1) General Fund, 2) Bond Debt Service Fund, 3) Park Improvements Fund, 4) Garage Revenue Capital Improvements Fund and 5) Federal, State and Local Grants Funds. Data from the other four governmental funds are combined into a single schedule. The total revenue from all funds from the last five years is shown below.

### Revenue by Source—All Funds from 2015 through 2019 (Amounts are in thousands of dollars)

Revenue Source	2015	2016	2017	2018	2019	Increase (Decrease) from 2018
Property taxes	\$ 261,146	285,334	285,334	278,720	250,130	(28,590)
Tax increment financing	5,086	7,050	7,050	8,759	8,629	(130)
Personal property replacement tax	42,602	43,838	43,838	41,652	53,813	12,161
Rental of Soldier Field	42,418	39,726	39,726	39,873	38,761	(1,112)
Harbor fees	23,850	24,698	24,698	25,107	25,709	602
Recreational activities (net of discounts)	13,601	13,465	13,465	14,846	14,723	(123)
Donations and grant income	43,515	35,024	35,024	42,714	55,898	13,184
Other user charges	4,586	6,668	6,668	7,632	7,948	316
Golf course fees	5,308	5,369	5,369	5,341	5,910	569
Concessions	3,726	3,967	3,967	3,702	3,551	(151)
Rental of other property	1,060	813	813	652	202	(450)
Investment income	522	1,193	1,193	5,467	6,237	770
Parking fees	4,768	5,349	5,349	5,634	5,599	(35)
Miscellaneous	1,597	1,471	1,471	1,589	1,821	232
Northerly Island	1,211	812	812	1,139	1,132	(7)
Permits	14,173	15,809	15,809	17,314	16,889	(425)
Internal service	-	-	-	4,200	4,200	-
<b>Totals</b>	<b>\$ 469,169</b>	<b>490,586</b>	<b>490,586</b>	<b>504,341</b>	<b>501,152</b>	<b>(3,189)</b>

Overall, revenue decreased by approximately \$3.2 million.

- Property tax revenue decreased by \$28.6 million. This is attributed to a timing difference of the collection of property taxes during the first 60 days subsequent to year-end.
- Personal property replacement tax revenue increased by \$12.2 million, primarily due to a favorable economy.
- Donations and grant income increased by \$13.2 million. This increase is primarily due to private grants and donations received for projects such as the Gately Indoor Track and Field Facility.

# MANAGEMENT'S DISCUSSION & ANALYSIS

## Expenditures by Function—All Funds from 2015 through 2019 (Amounts are in thousands of dollars)

Expenditure Function	2015	2016	2017	2018	2019	Increase (Decrease) from 2018
Park operations and maintenance	\$ 114,757	127,006	123,386	136,934	132,751	(4,183)
Recreation programs	107,805	116,910	115,112	124,879	123,879	(1,000)
Special services	88,299	88,165	82,470	87,273	86,022	(1,251)
General and administrative	40,628	37,430	34,233	43,056	42,809	(247)
Capital outlay	89,121	61,273	51,898	90,576	118,831	28,255
Debt Service: Principal	38,924	44,138	42,924	40,571	36,052	(4,519)
Debt Service: Interest	41,951	38,874	40,120	40,054	39,771	(283)
Debt Service: Cost of issuance and other	1,322	1,013	76	827	171	(656)
Totals Expenditures	522,807	514,809	490,219	564,170	580,286	16,116
Total Revenues	469,169	490,586	445,741	504,341	501,152	(3,189)
Deficiency of revenues over expenditures	\$ (53,638)	(24,223)	(44,478)	(59,829)	(79,134)	(19,305)

The District's governmental funds reported combined ending fund balances of \$239.2 million, a decrease of \$46.7 million from the prior year amount of \$285.9 million. Approximately (11)% of this amount (\$26.2 million) constitutes *unassigned fund deficit*. The remainder of the balance is not in a spendable form (\$1.4 million *nonspendable*), restricted for particular purposes (\$60.6 million *restricted*), committed for particular purposes (\$126.8 million *committed*), or assigned for particular purposes (\$76.6 million *assigned*).

- The General Fund is the primary operating fund of the District and reported an ending fund balance of \$212.7 million. This includes \$96 million from working cash balances. A fund balance reserve policy was established on January 28, 2009, to require a minimum balance in the amount of \$85 million.
- The General Fund reported revenues of \$313.5 million, expenditures of \$313.0 million, and transfers in of \$89 thousand. This resulted in an increase of fund balance of \$626 thousand from \$212.0 million at the end of 2018 to \$212.7 million at December 31, 2019.

### Significant Notes To Basic Financial Statements (for complete notes, refer to the Comprehensive Annual Financial Report)

- General obligation bonds—In January 2019, the District, through private placement, issued \$8.0 million of General Obligation Tax Bonds, Series 2018F (Harbor Facilities Alternative Revenue Source). The bonds have maturity dates ranging from January 1, 2025 through January 1, 2029 and have an interest rate of 2.98%. Net proceeds of the \$7.9 million will be used to replace various docks and gates, acquire equipment and finance other harbor related projects.
- Bond ratings—The District's general obligation bond rating was: Standard & Poor's Rating Services (AA+), Fitch Ratings (AA-), Kroll Bond Rating Agency, Inc. (AA), and Moody's Investor Service (Ba1). The District did not elect to engage Moody's to provide a credit rating for the issuance of bonds subsequent to 2013.
- Long-term obligations—Total long-term liabilities increased \$82.0 million to \$2,277.6 million in 2019 from \$2,195.6 million in 2018.
- COVID-19—On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) a pandemic. As a result, economic uncertainties have arisen which could negatively impact the activities of Chicago Park District.

# MANAGEMENT'S DISCUSSION & ANALYSIS

## KEY DEFINITIONS

**Assets**—property owned; for example, cash, investments, inventory and accounts receivable.

**Bond Ratings**—used to inform investors about the riskiness of a bond and the financial stability of the issuer.

**Capital Assets**—the District's capital assets include land, works of art and historical collections, construction in progress, infrastructure, site improvements, harbor and harbor improvements, stadium and stadium improvements and equipment.

**Deferred Outflows/Inflows of Resources**—a use/acquisition of net assets that is applicable to a future reporting period.

**Depreciation**—decrease in value of asset. Usually the cost of an asset allocated over the estimated useful life.

**Discount Rate**—an interest rate used to discount a stream of future cash flows to present value.

**General Fund**—one of the five governmental fund types. The General Fund typically serves as the operating fund of a government and is used to account for all financial resources except those required to be accounted for in another fund.

**General Obligation Bonds**—debt issued as a means to raise money, usually for capital projects.

**Governmental Activities**—activities generally financed through taxes, intergovernmental revenues and other non-exchange revenues. The activities are usually recorded in the governmental funds.

**Governmental Funds**—funds generally used to account for tax-supported activities. There are five different types of government funds: 1) General Fund; 2) Special Revenue Fund; 3) Debt Service Fund; 4) Capital Projects Fund; 5) Permanent Fund.

**Liabilities**—debt or money owed.

**Net Pension Liability**—total amount of future pensions minus the amount available to make those payments.

**Net Position**—the amount by which assets and deferred outflows of resources exceed liabilities and deferred inflows of resources; a useful indicator of a government's financial health.

# LOCAL ECONOMY

## Business Environment

As one of the largest cities in the United States, Chicago has a large and skilled workforce as well as one of the most diverse economies in the nation. Chicago's economy measured by the gross domestic product was \$694 billion for 2019 as compared to \$670 billion in 2018. Chicago's strong economy is based on several industry sectors but no industry sector comprises more than 15% of the total economy. This diversity produces fiscal stability from mature industries and promotes growth of emerging industries.



## Transportation

Chicago also offers an affordable cost of living and an unrivaled transportation network for both land and air. Chicago is the only city with dual airport hubs, and is the center of a hub and spoke rail transit system which provides efficient travel to the central business district.

## Tourism & Commerce

Another important part of the City's economy is tourism. The City has robust cultural offerings, restaurants and events which has led to an increase in leisure tourism. The City hosted over 59 million travelers or a 2% increase compared to 2018. The increase in tourism also saw a 74% hotel occupancy rate even after an increase in the number of hotel rooms of 3.7%. Chicago has major commercial, office and residential development activity. Projects such as "Vista Tower", a hotel and condominium building will be Chicago's third tallest building, comprising over 190 hotel rooms and almost 400 condominiums. The Bank of America Tower which will be completed in 2020 will reach a final height of over 800 feet and anchor the offices of Bank of America.



## Employment

In 2019, the Chicago metropolitan area added over 54,000 jobs for an increase of 1.1%. Private sector employment surpassed 4,800,000 with healthcare and professional and business services sectors being the largest areas of employment with over 607,000 employed in 2019. As a result of the strong growth rate in jobs, Chicago's unemployment rate at the end of 2019 was 4.0%. Chicago accounts for more than 19% of the world's global derivative trading. In 2019, Chicago-based exchanges generated more than 6 billion in annual global derivatives trading volume.

# CAPITAL IMPROVEMENT PROJECTS



**Site Improvements / William (Daniel Hale) Park Fieldhouse** — the approximately 10,000-square-foot new fieldhouse features a half-court gymnasium and multi-purpose club rooms for art, education, performances, meetings and exercise. Outdoor improvements include a new spray pool, bike racks, landscaping, exterior lighting, concrete benches and new sidewalks. The new Williams park field house is the latest in park improvements in Bronzeville. The new Williams Park Fieldhouse is the first building in Chicago to be fully clad in vibrant, iridescent stainless steel following a dragon scale pattern. The metal shingles create a chameleon-like effect, imparting multiple chromatic and reflective expressions which fluctuate throughout the day and across the seasons. This unique exterior expression enhances the visibility of the building solidifying the fieldhouse as a referential anchor within the community.

**Gately Indoor Track and Field Construction in progress** — The Gately Indoor Track and Field will be a world-class facility with the area's first hydraulically banked 200-meter track. The 139,000-square foot facility will have a seating capacity of 3,500 and include supporting amenities such as a meet management control room, concessions, multipurpose rooms, and locker rooms.



# COMMUNITY EFFORTS

## *Advisory Councils*

An advisory council is a voluntary group of individuals who meet on a regular basis to support the effective functioning of a park. The Chicago Park District has about 200 registered Park Advisory Councils (PACs). Anyone interested in joining or forming a PAC can contact the local park supervisor.

## *Nature Area Volunteer Stewardship Program*

The Volunteer steward works collaboratively with District staff and contractors to protect, maintain, and restore the natural integrity of their adopted nature area. A volunteer steward coordinates and oversees the volunteer management and restoration of a Chicago Park District nature area. Benefits of becoming a volunteer steward include learning about native Illinois flora and fauna, gaining hands on experience with ecological restoration, developing new leadership skills, and working with volunteers to enhance Chicago's nature areas.

For more information, visit:  
[www.chicagoparkdistrict.com/jobs.volunteering/nature](http://www.chicagoparkdistrict.com/jobs.volunteering/nature)



The Chicago Parks Foundation was created in 2012 as an avenue to raise funds in support of the programs and facilities of the Chicago Park District.

For more information visit:  
[www.chicagoparksfoundation.org](http://www.chicagoparksfoundation.org)

## *Volunteer Program*

Volunteering opportunities exist for every interest and level of time commitment including:

- ◆ One-day options (corporate/group, environmental stewardship days, special events)
- ◆ Longer-term options (coaching and sport instruction, conservatory support, tutoring/mentoring at after school programs and camps, community gardening, nature area monitoring and stewardship, and docent programs).

For more information, visit:  
[www.chicagoparkdistrict.com/volunteer](http://www.chicagoparkdistrict.com/volunteer).



The mission of Friends of the Parks (FOTP) is to preserve, protect, improve and promote the use of Chicago's parks, preserves, and recreational areas for the benefit of all neighborhoods and citizens.

Friends of the Parks (**FOTP**):

- ◆ Provides support to neighborhood park advisory councils.
- ◆ Works with volunteers on park cleanup and beautification projects.
- ◆ Offers park tours and lectures in an effort to increase park awareness and participation.
- ◆ Established the Public Trust Program to ensure that proposed development on public park lands and lakefront is in compliance with the Lake Michigan and Chicago Lakefront protection ordinance.

For more information, visit: [www.fotp.org](http://www.fotp.org).

# MANAGED ASSETS

The Chicago Park District's 10 lakefront harbors stretch from Lincoln Park in the northern part of the city to Jackson Park in the south. With accommodations for more than 6,000 boats, these harbors constitute the nation's largest municipal harbor system and feature state-of-the-art floating docks, moorings, star docks, fuel facilities and other amenities for Chicago boaters and their guests. The harbors are currently managed by Westrec Marinas of Encino, California in partnership with the Chicago Park District



The Chicago Park District offers public golf facilities for all ages and ability levels. Amenities include five 9-hole golf courses, one 18-hole layout, miniature golf, an indoor simulator, a double-deck driving range with synthetic turf, and a natural grass driving range with extensive practice areas, all managed by Billy Casper Golf. The facilities provide picturesque views of the City and Lake Michigan. Many locations offer leagues or lessons, and all are open to golfers with disabilities.

Soldier Field, one of Chicago's most famous landmarks, opened in 1924 and is the home to the beloved Chicago Bears. The stadium has a long history of hosting exciting sports and special events including U2, the Special Olympics opening ceremony, and Warrior Games in cooperation with the U.S. Department of Defense. This monument is nestled in the city's museum campus.

The surrounding 17-acre park is home to beautifully landscaped grounds and family areas such as the Children's Garden, Sledding Hill, and Veterans Memorial. Soldier Field is managed by Sports Management Group (SMG). Soldier Field is the first North American Stadium to receive the award of LEED-EB (Leadership in Energy and Environmental Design-Existing Building) Certification and the first NFL stadium to receive the prestigious award.



# FEATURED PARKS

## Then and Now



Sherman Park Fieldhouse (circa 1934)



Soldier Field (circa 1935)



Union Park Pool (circa 1934)



# CONTACT US

## Administration:

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Chicago, IL 60611  
[www.chicagoparkdistrict.com](http://www.chicagoparkdistrict.com)

(312) 742-PLAY  
(312) 742-7529

## Special Event Venues

(312) 742-4847

## Managed Assets:

Park Concessions Management  
Sport Management Group (Soldier Field)  
Westrec Marinas Inc. (Harbors)  
Billy Casper Golf (All Locations)  
MLK Entertainment Center  
Standard Parking

(312) 750-1035  
(312) 235-7000  
(312) 742-8520  
(312) 245-0909  
(312) 747-2602  
(877) 638-3716

## Museum Partners:

John G. Shedd Aquarium  
DuSable Museum of African American History  
Adler Planetarium and Astronomy Museum  
Field Museum of Natural History  
Museum of Science and Industry  
Art Institute of Chicago  
National Museum of Mexican Art  
Peggy Notebaert Nature Museum  
Museum of Contemporary Art  
Chicago History Museum  
Institute of Puerto Rican Arts and Culture

(312) 939-2438  
(312) 947-0600  
(312) 922-7827  
(312) 922-9410  
(312) 684-1414  
(312) 443-3600  
(312) 738-1503  
(312) 755-5100  
(312) 280-2660  
(312) 642-4600  
(773) 486-8345

## Friends of the Park

(312) 857-2757

## Chicago Parks Foundation

(312) 742-4781

For more information, please use any of the following communication options:



**Email:** Sign—up to receive monthly or quarterly newsletters. Go to the Chicago Park District website and click on “contact us” to submit your information.